

21—90.7(203C) Renewal, termination and reinstatement of license—payment of license fee.

90.7(1) *Renewals.* The bureau shall send to each licensed warehouse operator written notice that the application and the license fee for annual renewal of the warehouse operator license shall be received in accordance with Iowa Code section 203C.37. If the bureau does not receive the application and fee by the due date, the license shall be terminated. A license that has been terminated may be reinstated within 30 days of the date of termination conditioned on the applicant's meeting all statutory requirements and by the bureau's receipt of the following within 30 days of the termination:

- a.* Completed application;
- b.* License fee; and
- c.* The reinstatement fee prescribed in Iowa Code section 203C.33.

90.7(2) *Proration of fees.* Fees for license periods of less than one year shall be prorated on a month-to-month basis. Fees for license periods of less than one year shall be applicable only under the following circumstances:

- a.* When an application for a new license is filed; or
- b.* When the fiscal year of a license holder is changed.

This rule is intended to implement Iowa Code sections 203C.33 and 203C.37.